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MINISTRY OF LAW

New Delhi, the 18th November 1957

The following Act of Parliament received the assent of the President on the 17th November, 1957, and is hereby published for general information:—

THE INDUSTRIAL DISPUTES (BANKING COMPANIES)
DECISION AMENDMENT ACT, 1957

No. 40 of 1957

[17th November, 1957]

An Act to amend the Industrial Disputes (Banking Companies)
Decision Act, 1955

BE it enacted by Parliament in the Eighth Year of the Republic of India as follows:—

1. This Act may be called the Industrial Disputes (Banking Companies) Decision Amendment Act, 1957.

2. In the Industrial Disputes (Banking Companies) Decision Act, 1955, section 3 shall be re-numbered as sub-section (1) of that section, and after that sub-section as so re-numbered, the following sub-sections shall be inserted, namely:—

“(2) Notwithstanding anything contained in sub-section (1), the recommendations in Chapter XI of the Report of the Bank Award Commission in relation to the banking companies incorporated in the former State of Travancore-Cochin specified in that Chapter shall be modified and shall be deemed to have been modified—

(a) with effect from the 1st January, 1955, in relation to the C Class banks known as the South Indian Bank

Limited, Trichur, and the Catholic Syrian Bank Limited, Trichur, as if—

(1) in clause (1) of the said recommendations—

(i) under the heading 'C Class', after the entry '(viii), Travancore Bank', the entries '(ix), South Indian Bank, Trichur' and '(x), Catholic Syrian Bank, Trichur', had been inserted;

(ii) items (i) and (ii) under sub-clause (b) had been omitted; and

(2) in clause (2) thereof, after the words 'Travancore Bank', the words 'the South Indian Bank, Trichur, and the Catholic Syrian Bank, Trichur' had been inserted; and

(b) with effect from the 1st January, 1956, in relation to the C Class banks known as the Palai Central Bank Limited, Palai, and the Travancore Forward Bank Limited, Kottayam, and the D Class banks, as if in clause (1) of the said recommendations, items (i) and (ii) under sub-clause (b) had been omitted.

(3) The arrears of emoluments payable to the workmen of the banking companies specified in sub-section (2) by reason of the modifications effected by that sub-section shall be paid as follows:—

(a) in the case of the banking companies specified in clause (a) of that sub-section—

(i) the arrears for the year 1955 shall be paid in two equal instalments of which the first shall be paid within thirty days from the commencement of the Industrial Disputes (Banking Companies) Decision Amendment Act, 1957, and the second within six months after such commencement; and

(ii) the arrears for the period from the 1st January, 1956, to such commencement shall be paid within thirty days thereof;

(b) in the case of the banking companies specified in clause (b) of that sub-section, the arrears for the period from the 1st January, 1956, to such commencement shall be paid within thirty days thereof.

(4) For the purposes of this section, the expression 'the former State of Travancore-Cochin' means the State of Travancore-Cochin as it existed immediately before the 1st November, 1956."

G. R. RAJAGOPAL,
Addl Secy to the Govt. of India.

